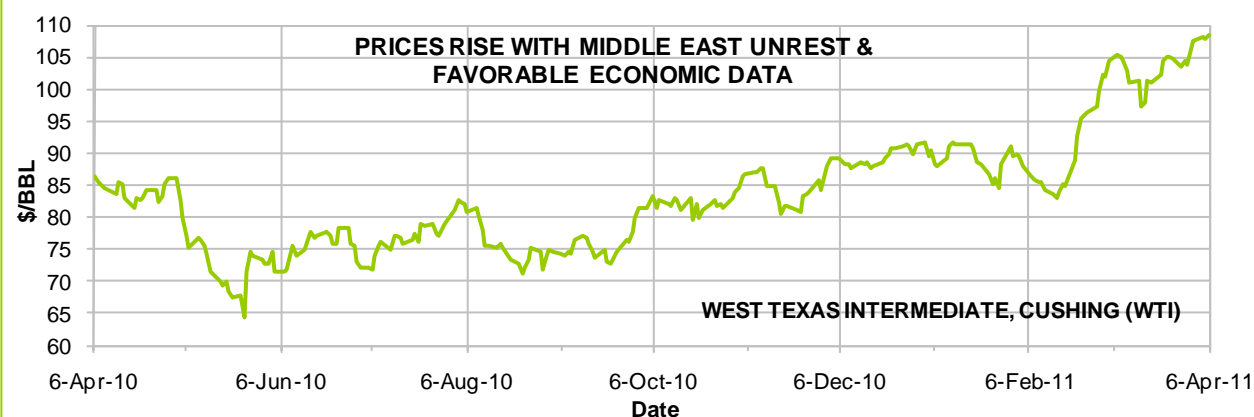


Crude Oil



Inventories grew by 1.95 million barrels this week. This was approximately equal to the expected gain of 2.0 million, the 5-year average gain of 2.19 million, and last year's gain of 2.1 million. Inventories are only 0.5% above last year and 4.6% above the 5-year average but they are at their second highest level for this date in the past 21 years.

The continuing crises in North Africa and the Middle East, unrest in Nigeria, and favorable economic news in the U.S. and China led to gains in crude prices this week. Futures and spot prices rose by \$4.50 per barrel this week after falling last week. Futures prices settled at \$110.21, \$21.55 (24.3%) higher than a year ago. Spot prices rose to \$108.33, \$21.79 (25.2%) higher than last year. Futures and spot prices have risen by \$27 per barrel over the past 20 weeks. They are at 31 month highs, only about 25% below their 2008 peak prices.

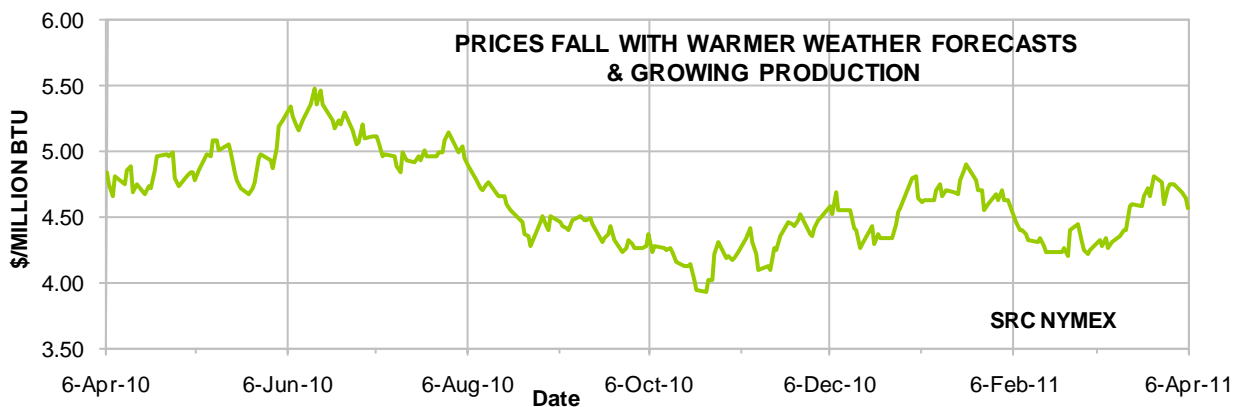


Natural gas



With heating demand 22% greater than normal, inventories fell by 45 BCF this past week. This was less than the expected 55 BCF but worse than the 5-year average gain of 13 BCF and last year's gain of 28 BCF. At 1,579 BCF, this week's inventory level is 5.1% below last year and only 0.6% above the 5-year average. Inventory withdrawals this heating season have been 17% greater than the 5-year average.

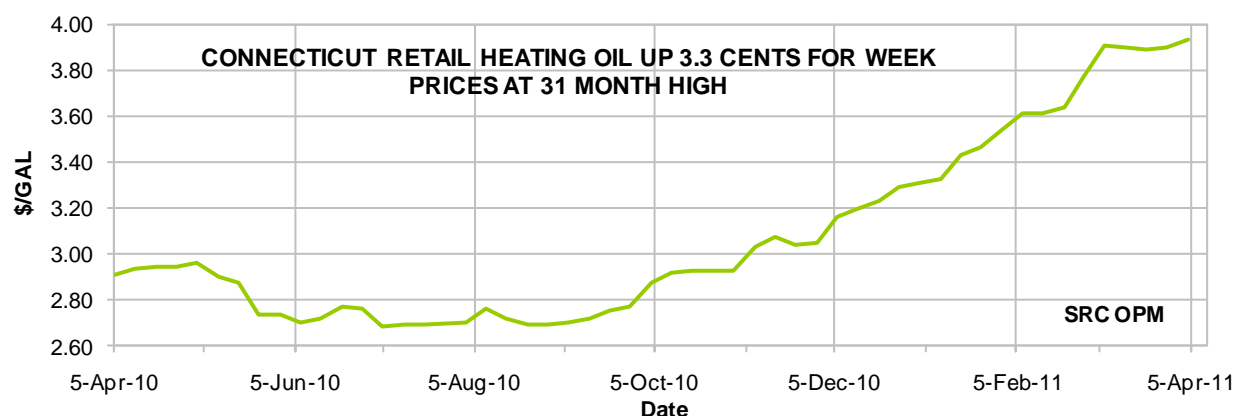
After colder than normal weather pushed prices up by 47 cents/ BTU over the previous 4 weeks, prices fell this past week by 7 cents/BTU with forecasts for warmer than normal weather and favorable forecasts for natural gas production. At \$4.569, futures prices are 26.5 cents (5.5%) lower than a year ago and 65.7% below their 2008 peak. Spot prices are at \$4.190 per million BTU. Spot prices are now 4.0 cents (1.0%) higher than a year ago but 68.5% below their 2008 peak.





Inventories were expected to show no change from last week. Instead they rose by 0.2 million barrels. The 5-year average growth is 1.4 million. At 5.5% above last year, inventories continue to be at their highest level ever for this date, 21.1% above the five-year average.

Higher crude prices pushed distillate prices up this week. Futures prices rose by 14.8 cents and settled at \$3.257/gal, 88.8 cents (37.5%) above last year but \$0.938 (22.4%) below 2008's peak. Spot prices rose by 13.7 cents. They settled at \$3.171/gal, \$0.931 (41.6%) above last year but \$0.909 (22.3%) below the 2008 peak. Retail prices rose by 3.3 cents this week. Prices are now at \$3.933/gal, the highest ever for this date and \$1.021 (35.1%) above a year ago. They are only \$0.833 (17.5%) below their 2008 peak. The highest price in this week's survey was \$4.599 and the lowest was \$3.560. Average prices for this heating season were the highest ever. According to census data, 49.1% of dwelling units in Connecticut heat with oil.



Connecticut Regional Heating Oil Prices

	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
5-Apr-10	3.096	3.699	2.640	2.869	3.099	2.599	3.041	3.699	2.799
21-Mar-11	4.034	4.499	3.640	3.936	4.399	3.599	3.791	3.999	3.480
28-Mar-11	4.024	4.499	3.640	3.938	4.399	3.599	3.798	3.999	3.520
4-Apr-11	4.062	4.599	3.640	3.989	4.399	3.599	3.840	3.999	3.560
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
5-Apr-10	2.891	2.999	2.749	2.919	2.999	2.790	2.806	2.899	2.639
21-Mar-11	3.907	4.069	3.829	3.914	4.059	3.699	3.808	3.999	3.649
28-Mar-11	3.909	4.069	3.799	3.918	4.039	3.740	3.809	3.999	3.649
4-Apr-11	3.935	4.089	3.799	3.936	4.129	3.790	3.828	3.999	3.699
	NEW HAVEN								
	AVG	HIGH	LOW						
5-Apr-10	2.804	3.099	2.490						
21-Mar-11	3.807	4.129	3.390						
28-Mar-11	3.832	4.199	3.559						
4-Apr-11	3.855	4.249	3.599						

OPM conducts a weekly survey of retail heating oil prices in Connecticut. These figures reference the most recent results of that survey for the reporting week beginning April 4, 2011. Figures reflect per gallon prices without discount.

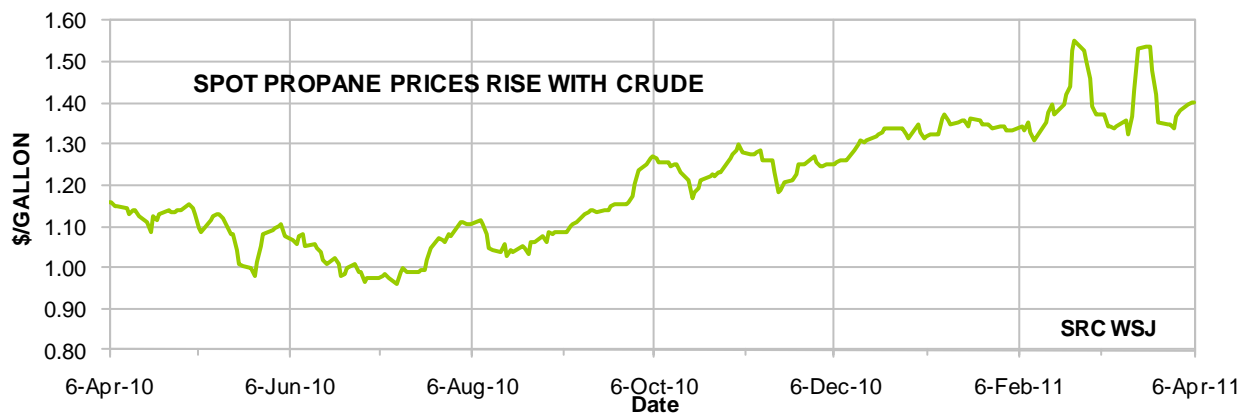
For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information

Propane



Inventories fell by 1.1 million barrels this week as a sharp increase in demand more than offset gains in imports and production. This week's inventory draw compares to a 5-year average weekly gain of 0.7 million barrels. Inventories have worsened to 7.0% lower than last year and to 12.2% below the 5-year average.

After falling last week by 13.7 cents/gal, spot propane prices rose by 6.3 cents this past week as propane followed the upward swing of energy prices. At \$1.40 per gallon, spot prices are 24.2 cents (20.9%) higher than a year ago but they are 29.1% (57.7 cents/gal) lower than their peak 2008 price. The usual reporting of Connecticut retail propane heating prices has been discontinued for the season but will resume in October. According to census data, propane is used to heat 2.7% of homes in Connecticut.



Gasoline



Inventories continued to fall as many refineries are either closed for maintenance or are switching from winter to summer blends. Inventories fell by 0.35 million barrels, much less than the expected 1.9 million or the 5-year average 3.2 million. Inventories levels are 2.7% lower than last year but are 0.5% above the 5-year average.

At \$3.044/gal, futures prices rose by 12.9 cents over the past week. They are 74.5 cents (32.4%) higher than last year but \$0.568 (15.7%) below their 2008 peak. Spot prices rose by 14.6 cents this week and by 98.8 cents over the past 23 weeks. At \$3.105/gal, they are 84.0 cents (37.1%) higher than a year ago. Spot prices are 9.0% (\$0.307) below their 2008 peak. Connecticut retail prices rose by 11.0cents/gal this past week and by 89.1 cents over the past 5 months. At \$3.878, prices are 93.9 cents (31.9%) higher than a year ago but 11.7% (\$0.512) below 2008's peak.

